

RECORDATION NO.

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FILED

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URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

March 16, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of March 16, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 26863.

The names and addresses of the parties to the enclosed document are:

Assignor: The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, New York 10017

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B.
Maryville, Illinois 62062

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

95 covered hopper cars within the series KCS 315401 - KCS 315500 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAR 19 '07 -8 1 5 AM [KCS]

MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE, dated as of this 16th day of March, 2007, is made by **THE CIT GROUP/EQUIPMENT FINANCING, INC.**, a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, IL 60606 (the "**Transferor**"), and **MIDWEST RAILCAR CORPORATION**, an Illinois corporation, with an address at 4949 Autumn Oaks Drive, Suite B, Maryville, IL 62062 (the "**Transferee**" and, together with the Transferor, the "**Parties**").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Master Purchase and Sale Agreement (the "**Purchase Agreement**"), dated as of February 28, 2007, relating to the sale by Transferor to Transferee of ninety five (95) 4,750 c.f., covered hopper railcars with gravity gates and trough hatches identified on Schedule A hereto (the "**Equipment**") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, Rider No. 1 to the Master Full Service Lease Agreement, dated as of April 7, 2005 ("Rider No. 1"), by and between The Kansas City Southern Railway Company ("KCS"), as lessee, and Transferor, as lessor, incorporating the terms of that certain Master Full Service Lease Agreement, made as of March 15, 2005 and effective as of October 1, 2002, by and between Transferor and KCS ("**Master Lease**") (Rider No. 1, incorporating the Master Lease, as it relates only to the Equipment, the "**Lease**");

WHEREAS, the Equipment is subject to the Lease;

WHEREAS, a Memorandum of Railcar Lease with respect to the Lease is being filed with the Surface Transportation Board simultaneously herewith; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to Transferee, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: M. Roy Gosse
Name: M. Roy Gosse
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

MIDWEST RAILCAR CORPORATION

By: _____
Name: Richard M. Folio
Title: Executive Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: _____
Name: M. Roy Gosse
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

MIDWEST RAILCAR CORPORATION

By: 
Name: Richard M. Folio
Title: Executive Vice President

SCHEDULE A

DESCRIPTION OF RAILCARS


Number of Cars			Equipment Description		
95	4,750 C.F. covered hopper car with gravity gates and trough hatches				
1.	KCS	315401	41.	KCS	315442
2.	KCS	315402	42.	KCS	315443
3.	KCS	315403	43.	KCS	315444
4.	KCS	315404	44.	KCS	315445
5.	KCS	315405	45.	KCS	315446
6.	KCS	315406	46.	KCS	315448
7.	KCS	315407	47.	KCS	315449
8.	KCS	315408	48.	KCS	315450
9.	KCS	315409	49.	KCS	315451
10.	KCS	315410	50.	KCS	315452
11.	KCS	315411	51.	KCS	315453
12.	KCS	315412	52.	KCS	315454
13.	KCS	315414	53.	KCS	315455
14.	KCS	315415	54.	KCS	315456
15.	KCS	315416	55.	KCS	315457
16.	KCS	315417	56.	KCS	315458
17.	KCS	315418	57.	KCS	315459
18.	KCS	315419	58.	KCS	315460
19.	KCS	315420	59.	KCS	315461
20.	KCS	315421	60.	KCS	315462
21.	KCS	315422	61.	KCS	315463
22.	KCS	315423	62.	KCS	315464
23.	KCS	315424	63.	KCS	315465
24.	KCS	315425	64.	KCS	315466
25.	KCS	315426	65.	KCS	315467
26.	KCS	315427	66.	KCS	315470
27.	KCS	315428	67.	KCS	315471
28.	KCS	315429	68.	KCS	315472
29.	KCS	315430	69.	KCS	315473
30.	KCS	315431	70.	KCS	315474
31.	KCS	315432	71.	KCS	315475
32.	KCS	315433	72.	KCS	315476
33.	KCS	315434	73.	KCS	315477
34.	KCS	315435	74.	KCS	315478
35.	KCS	315436	75.	KCS	315479
36.	KCS	315437	76.	KCS	315480
37.	KCS	315438	77.	KCS	315481
38.	KCS	315439			
39.	KCS	315440			
40.	KCS	315441			
			78.	KCS	315482
			79.	KCS	315483
			80.	KCS	315484
			81.	KCS	315485
			82.	KCS	315486
			83.	KCS	315487
			84.	KCS	315489
			85.	KCS	315490
			86.	KCS	315491
			87.	KCS	315492
			88.	KCS	315493
			89.	KCS	315494
			90.	KCS	315495
			91.	KCS	315496
			92.	KCS	315497
			93.	KCS	315498
			94.	KCS	315499
			95.	KCS	315500

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

3/19/07



Robert W. Alvord